

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, February 13, 2008 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202


1. Call to Order
2. Roll Call
3. Chairman's Report
4. Minutes from January 16, 2008 Meeting.
5. Reports of Benefits Director & Interim ERS Manager
 - A. Retirements Granted -- (For information only unless otherwise directed by the board.)
 - B. Employee Elections
 1. Update
 2. Possible Amendment to Rules 1020 and 1034.
 - C. Cash Flow Report.
6. Investments
 - A. Investment Manager Report - Earnest Partners - (For information only unless otherwise directed by the board.)
 - B. Mercer Report - (For information only unless otherwise directed by the board.)
 - C. Investment Committee Report - Sarah Peck
 1. Minutes of the meeting of February 7, 2008
7. Implementation of New Technology -- Don Campbell
 - A. Update
 - B. V3 Project Resources request
8. Vitech Implementation Oversight Committee Report -- John Parish - (For information only unless otherwise directed by the board.)
9. Report on Task Force on Pension Funding - Don Cohen - (For information only unless otherwise directed by the board.)
10. Report on Audit Committee-John Parish
 - A. Minutes of the meeting of January 24, 2008
 - B. Custodian Bank RFP Status (For information only unless otherwise directed by the board.)

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11. Buck Contract Amendment - Fees

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation with regard to items 12, 13, 14 and 15. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

12. Jaime Morice Appeal of Denied Disability Pension Application.
13. Legal Update
A. Pending Litigation:
1) Milwaukee County et al v. Mercer Human Resources Consulting
2) Hansen v. ERS
14. Report on Special Investigation
15. Report on Compliance Review
16. Administrative Matters
A. Continuing Education/Board Retreats/Training and Professional Organizations
1) IFEBP – Hedge Funds, Real Estate and Alternative Investments – June 23-25, 2008, San Francisco, CA.
2) Gordon Mueller - Government Finance Officers Assoc. 102nd Annual Conference – June 15-18, 2008 – Ft. Lauderdale, FL.
18. Future Topics
19. Adjournment


Gerald Schroeder
Interim ERS Manager